

## Message Text

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ACTION AID-59

INFO OCT-01 AF-10 NEA-14 ISO-00 L-03 IO-14 NSC-07 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 SP-03 CIEP-02 LAB-06 SIL-01 OMB-01

DODE-00 PA-04 USIA-15 PRS-01 DRC-01 /185 W

----- 123997

R 031200Z JUL 74

FM AMEMBASSY RABAT

TO SECSTATE WASHDC 2432

INFO AMEMBASSY ABIDJAN

AMCONSUL CASABLANCA

AMCONSUL TANGIER

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E.O. 11652: N/A

TAGS: EFIN EAID IV MO TS

SUBJECT: KING HASSAN OPENS AFDB MEETINGS

1. ANNUAL AFDB MEETINGS IN RABAT OPENED JULY 1 WITH WELCOMING SPEECH BY KING HASSAN WHO CALLED FOR GREATER AND MORE DIVERSIFIED ROLE FOR BANK IN PROMOTION OF AFRICAN SELF-RELIANCE. NOTING THAT BANK HAS LENT ONLY US DOLS 120 MILLION IN ITS TEN YEARS OF EXISTENCE, KING SAID THAT NEW EFFORTS NECESSARY TO INCREASE ITS CAPITAL AND ITS ACTIVITY. SPECIFICALLY, HE SUGGESTED THAT:

A. EACH AFRICAN STATE SUBSCRIBES PART OF ITS COMMODITY PRODUCTION (E.G. MOROCCAN PHOSPHATES, ALGERIAN OIL, GHANA COCOA, ETC.) AS COLLATERAL FOR BORROWED CAPITAL. SUCH A HEDGE COULD GIVE BANK MORE READY AND LESS EXPENSIVE ACCESS TO INTERNATIONAL MONEY MARKETS, SAID HASSAN, PARTICULARLY IN TIME OF MONETARY CRISIS. HE CONTRASTED SUCH USE BY LDC'S OF OWN RESOURCES TO WORK OF COMMITTEE

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OF 20 WHICH "IF IT HAD SUCCEDED, WOULD HAVE DONE SO

TO DETRIMENT OF DEVELOPING COUNTRIES WHICH HAVE LITTLE  
OR NO GOLD;"

B. BANK SHOULD BEGIN REGIONALIZATION. (NOT CLEAR  
WHETHER THIS MEANT OPENING REGIONAL OFFICES OR DOING  
MORE REGIONAL PROJECTS.);

3. BANK "PARTICIPATE" IN CERTAIN LARGE FOREIGN MAN-  
UFACTURING, ENGINEERING, OR AGRO-BUSINESS FIRMS TO ENCOURAGE  
APPLICATION OF MODERN TECHNOLOGY AND METHODOLOGY TO  
AFRICAN DEVELOPMENTAL PROBLEMS. KING LAID PARTICULAR  
STRESS ON NEED FOR GREATER HORIZONTAL AND VERTICAL  
INTEGRATION TO PROCESS RAW MATERIALS BEFORE EXPORT.  
HE CHARGED THAT FOUR-FIFTHS OF VALUE OF AFRICAN COMMODITIES  
LOST BY PRESENT FAILURE TO DO SO.

2. COMMENT: FIRST REACTION TO SPEECH AMONG DELEGATES  
APPEARS LARGELY INDIFFERENT. GENERAL OPINION SEEMS TO  
BE THAT KING'S SUGGESTIONS TOO SKETCHY AND IRRELEVANT  
FOR SERIOUS DISCUSSION IN THIS FORM. MOST PROBABLE  
RESULT WILL BE APPOINTMENT OF COMMITTEE TO STUDY KING'S  
SUGGESTIONS AND REPORT FINDINGS TO NEXT YEAR'S MEETING.  
NEUMANN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** KING, MEETINGS, DEVELOPMENT BANKS, SPEECHES, EXPLOITATION (NATURAL RESOURCES)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 JUL 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** shawdg  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Document Unique ID:** 00  
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**Film Number:** D740177-0235  
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**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740777/aaaacnuy.tel  
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**Office:** ACTION AID  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Authority:** shawdg  
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**Review Content Flags:**  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** KING HASSAN OPENS AFDB MEETINGS  
**TAGS:** EFIN, EAID, IV, MO, TS, AFDB, (HASSAN)  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005